

# HOUSE BILL No. 1858

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 36-9-15.5-6.

**Synopsis:** City and town cumulative capital development fund. Increases the maximum cumulative capital development fund property tax rate to \$0.65 for cities and towns in counties that have adopted either the county adjusted gross income tax or the county option income tax if either income tax has been in existence for more than three years.

**Effective:** January 1, 2000.

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January 26, 1999, read first time and referred to Committee on Local Government.

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First Regular Session 111th General Assembly (1999)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1998 General Assembly.

## HOUSE BILL No. 1858

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 36-9-15.5-6 IS AMENDED TO READ AS  
2       FOLLOWS [EFFECTIVE JANUARY 1, 2000]: Sec. 6. (a) Except as  
3       provided in subsection (c), the municipal fiscal body may provide  
4       money for the cumulative capital development fund by levying a tax in  
5       compliance with IC 6-1.1-41 on the taxable property in the  
6       municipality.

7       (b) The maximum property tax rate that may be imposed for  
8       property taxes first due and payable during a particular year in a  
9       municipality that is either wholly or partially located in a county in  
10      which the county option income tax or the county adjusted gross  
11      income tax is in effect on January 1 of that year depends upon the  
12      number of years the municipality has previously imposed a tax under  
13      this chapter and is determined under the following table:

NUMBER OF YEARS	TAX RATE PER \$100 OF ASSESSED VALUATION
0	\$0.05



1	1	\$0.10
2	2 <del>or more</del>	\$0.15
3	<b>3 or more</b>	<b>\$0.65</b>

4 (c) The maximum property tax rate that may be imposed for  
 5 property taxes first due and payable during a particular year in a  
 6 municipality that is wholly located in a county in which neither the  
 7 county option income tax nor the county adjusted gross income tax is  
 8 in effect on January 1 of that year depends upon the number of years  
 9 the municipality has previously imposed a tax under this chapter and  
 10 is determined under the following table:

11	NUMBER	TAX RATE PER \$100
12	OF YEARS	OF ASSESSED
13		VALUATION
14	0	\$0.04
15	1	\$0.08
16	2 or more	\$0.12

17 SECTION 2. [EFFECTIVE JANUARY 1, 2000] (a) **This act**  
 18 **applies to property taxes first due and payable after December 31,**  
 19 **1999.**

20 (b) **This SECTION expires January 1, 2004.**

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